

An update on recent market news

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From: Voyager (no-reply@investvoyager.com)

To: rudadc@sbcglobal.net

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## VOYAGER

Hi Voyagers,

When we started Voyager, we made the decision to be one of the first public companies in the crypto industry. We could have easily kept things private, and some elements of our business would have been a whole lot easier. I'll be the first one to tell you that. But we didn't. We chose to be public because we are here to prioritize our customer assets at all times. Period.

This means going the extra mile to be transparent about our balance sheet and providing regular updates on the state of our assets. The market is seeing some tough volatility right now, exacerbated by the news that Celsius has paused customer withdrawals. So I want to be ultra-clear on a few key points:

**Voyager has zero customer asset exposure to Celsius.** While we announced a partnership in 2019, through our ongoing due diligence and rigorous risk management process, we made a decision to start moving funds from Celsius earlier this year.

**We have never engaged in DeFi lending activities, including algorithmic stablecoin staking and lending.**

**We have zero exposure to derivative assets like stETH.**

As many of you know, Voyager has the benefit of seasoned leaders who've been through multiple market cycles. In other words, we have the experience to plan for volatile markets and the ability to stay agile. On our balance sheet, Voyager is well-capitalized and positioned to weather the bear market.

As you personally consider which crypto platform can support you through all market cycles, I urge you to look at how the company is disclosing the details of its financial position. Very few in the crypto industry are doing that today.

**This is also a good time to remind everyone that USD is held by our banking partner, Metropolitan Commercial Bank, which is FDIC insured. The cash you hold with Voyager is protected up to \$250,000—which means it's as safe with us as at a bank.**

Keep looking forward. Market cycles are temporary, and Voyager is here to stay.

Regards,  
Steve



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